

September 1990

## Bet You Missed It

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### Recommended Citation

Strauch, Katina; Newlin, Lyman; and Hamaker, Chuck (1990) "Bet You Missed It," *Against the Grain*: Vol. 2: Iss. 4, Article 13.  
DOI: <https://doi.org/10.7771/2380-176X.2253>

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# Bet You Missed It

Edited by *Katina Strauch* (College of Charleston)

*[Hey, y'all, if you see something you think might interest us, but don't have time to annotate it, please send me the cite and/or the article and I'll try to find someone to annotate it, okay? Thanks!]*

**Pyrrhic Victory?** "Debt Topples a Tycoon," by Richard Behar in *Time* for June 11, 1990, p.42.

"Jovanovich didn't have the heart to cut back," is the next line in this brief business section piece. It's about 70-year-old William Jovanovich, the "iconoclast" and "son of a poor immigrant coal miner," who was for 34 years at the helm of Harcourt Brace Jovanovich. Nonetheless, Jovanovich had already in December turned over chief executive duties to his son Peter, 41, and recently he also passed chairmanship of the HBJ board to member John Herrington.

Apparently, in what must have been some real behind the scenes jockeying, when the price of HBJ stock began to decline, Robert Maxwell made a hostile takeover bid which forced Jovanovich to prevail "by recapitalizing HBJ with nearly \$3 billion in debt, a large chunk of it in junk bonds." Oh, well, so now the price of the stock has collapsed even more ("\$3 a share from \$19 in 1989"). And son Peter is talking about what he needs to do to get the company back in shape. So, it is said that he plans to change the composition of the board from academicians "not accustomed to dealing with billion-dollar junk-bond problems." Though Jovanovich the elder himself knew that times

were changing, he did remark in a 1960 interview with *Time* magazine: "The day it gets to be a choice between a manuscript and the balance sheet, I'll get out of publishing."

**Katina Strauch**  
(College of Charleston)

**Deja Vu?** "Booksellers Pass



the Word at Convention: The Trend is Big Stores, Broad Selection," by Meg Cox in *The Wall Street Journal*, June 4, 1990, p.B1 and ff.

So you think the book is dead? Apparently not, at least not according to this article written in the midst of the ABA (American Booksellers Association) annual convention held in early June in Las Vegas, Nevada. Here are some heartening quotes for those of us who don't care necessarily what people read just so long as it's books. From Edward A. Morrow, Jr., President of ABA and owner of the Northshire Bookstore in Manchester Center, Vermont: "But now, it's so important to have depth

to be competitive that we're looking to cut back in stationery and maybe games, so we'll have more room for books." From Robert Haft, President of Crown Books Corp.: "We just listened to our customers. They said they loved our prices but there were more books they wanted to read." And from novelist Mark Chidress: "The focus is on books."

So it appears that books might be getting back space in bookstores which was once used for videos or computer software or even toys. And there is an increase in bookstore sales. However, Bernard Rath, executive director of the Booksellers Association, sees room for improvement. In a telephone survey conducted for ABA, "only half of the 93 million Americans that enter a bookstore monthly actually buy a book. . . . Mr. Rath believes that publishers and booksellers have to band together to aggressively promote reading." So what have librarians been doing for years??

**Lyman Newlin**  
(Book Trade Counselor)

**Trump d'oeil?** "Albion Owner Closes Down the Bookstores; 24 Lose Jobs," by Judith Kelliher in the *Daily Hampshire Gazette* (Northampton, MA), 7/23/90.

Very interesting. James Murphy, owner of Albion Bookstore Inc., has closed three bookstores in Amherst and Williamstown because of bank foreclosure on the properties. "The closings mean, for the time being, the end of a multimillion-dollar international

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## **Bet You Missed It** *continued from page 16*

retail and mail-order book business." Still in business is the Montague Mill, a separate corporation. "Murphy said that his troubles began when Albion Bookshop Inc. was burdened with nearly \$1.7 million in bank loans and money owed to various book sellers. In addition, large book suppliers imposed stricter credit arrangements, shortening the time that Albion had to pay its bills." In July, 1989, the Williamstown bookstore replaced the Williams College Bookstore as the William's College exclusive textbook supplier. But apparently Murphy was trying to sell the academic textbook business. He is quoted as saying, "I'm not an MBA. A lot of the problems were the result of my ignorance in not knowing how to run a \$5 million business." Times are bad all over.

**Katina Strauch**  
(College of Charleston)

**Glittering Bookstores** "Bookstores Are Bestsellers," by Janet Lowenstein in *Nation's Business*, September 1990, pp.38-40.

"Small, independent bookstores are flourishing as readers' preferences grow more specialized and computers streamline retailing tasks." Just 20 years ago, this article says, the survival of the small independent bookstore was problematic. Not so anymore. Leonard Riggio, president and CEO of Barnes & Noble/B. Dalton, says it's "the golden age of book selling." Apparently, when other businesses started leaving downtown areas for the suburbs, many bookstores were doing the same. This, coupled with technology, specialization, and computers, has helped the small bookstore. I say hoorah!

**Lyman Newlin**  
(Book Trade Counsellor)

## **Bet You Missed It Minis**

Just a brief note of things that you might have missed . . .

The *Wall Street Journal*, July 19, 1990, front page, right column, has a piece about the Nielsen Ratings. About how they've been the only real t.v. ratings service for forty years, etc. Well, it seems that there has been some grumbling about the Nielsen Ratings and so competitors are stepping in. One of them is "Britain-based Pergamon AGB PLC." Apparently, two years ago Pergamon "racked up losses of \$67 million in an effort that Nielsen soundly stomped." But the *WSJ* reports that Pergamon says "it will re-enter the U.S. market soon." Hmmm . . .

Another *Wall Street Journal* piece, June 7, 1990, page B1. This one is about Workman Publishing. It seems that Mr. Workman, 51, is a man after my own heart. "A tall, gawky man with a lopsided grin and the bemused air of a mad scientist, [Workman] works in a chaotic office where even the floor is piled high with books and papers. Mr. Workman hates meetings and memos, but he approves every project, book jacket and print run and still writes every royalty check." And, though Workman won't tell sales and profits, he seems to be highly successful publishing "clever, quirky books." In 1989, Workman bought "small classy fiction publisher Algonquin Books of Chapel Hill, N.C." And this fall will publish its first novel, *Good Omens*, "a funny book about the end of the world."

*Business Week* for June 11, 1990, p.21. "HBJ Tries to Turn the Page on its Debt-Plagued Past: New Chairman John Herrington

Must Revive a stagnant Operation." This builds on the piece which we covered in an earlier issue of *ATG*. You'll all remember that HBJ took on a huge debt (\$3 billion) to fend off takeover by — you guessed it — Robert Maxwell. Well, the dust is settling, but a lot of the debt is still there, even though HBJ sold its Sea World parks for \$1.1 billion to help out. It seems that they're concentrating on the "bread-and-butter publishing operations." Experts have mixed opinions as to what's in the future. So, what else is new?

*InfoWorld*, the weekly for personal computing professionals (July 18, 1990, v.12, issue 29, p.6) has an article "Kapor and Wozniak Establish Electronic Policy Foundation" by Scott Mace. This article came courtesy of Chuck — doesn't-miss-anything Hamaker. Mitch Kapor is the founder of Lotus Development Corp. and Steve Wozniak is the founder of Apple Computer. These two men and a third "unnamed investor" have decided "to try to raise the public's awareness of electronic communications use and the civil liberty issues surrounding it" by forming the Electronic Frontier Foundation (EFF). The EFF, among other things, has "awarded a \$275,000 grant to the Computer Professionals for Social Responsibility, which during the next two years will host a series of policy roundtables in Washington." Apparently, the EFF also is seeking disclosure regarding certain actions taken by the federal government in seizing various computers, discs, and computer games, etc. This sounds like movie material to me.

Also courtesy of Chuck H., comes this article from *NFAIS Newsletter* (v.32, no.7, July, 1990, p.89. "Dialog files suit Against the American Chemical Society." In June Dialog filed suit in a

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## Bit by Bit

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constituents are intellectual property rights, licensing, and electronic information resources. Two major goals of EDUCOM include: 1) to create an instruction and research electronic network to link scholars around the world, and 2) to infuse computing into higher education curriculum in the U.S. To meet these goals EDUCOM has developed its Software Initiative (recently renamed Educational Uses of Information Technology), which is aimed specifically at expanding uses of information technology in teaching and learning process. The Educational Uses of Software sponsors three major resources: 1) EDUCOM/NCRIPTAL Distinguished Software Collection (EDSC), 2) Academic Software Catalog (ASC), and 3) EDUCOM Selected Software List (ESSL), a subset of ASC.

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Washington federal court and asked that the ACS "be ordered to provide full access at reasonable rates to its database of chemical information." Simplistically speaking, it seems to a matter of when the data belongs to and how much should be paid for the access. And since some of the database was developed with federal monies, it gets more and more complicated. This is a useful description (if legalese ever allows that) of the two sides. More to come.

In the *Wall Street Journal* June 29, 1990, p.B1, there's an article about the Walt Disney Co. and how they're starting a children's publishing company instead of giving the books they produce to other publishers. And the competition is nervous. Lauren Wohl is to be the director of marketing. Wohl was a librarian in a previous life.

EDUCOM's accomplishments include developing (with ADAPSO, the computer software and services industry association) a code on ethical use of software, publishing materials on software management, collection and use, and creating an awards program for outstanding instructional software. In March 1990, EDUCOM joined with ARL and CAUSE (the Association for the Management of Information Technology in Higher Education) to form the new Coalition for Networked Information to explore the potential uses of the proposed NREN (National Research and Education Network). The group will attempt to identify public policy issues and to assign priorities among information resources slated for NREN.

EDUCOM's publications include:

*Using Software: A Guide to*

*Wall Street Journal*, June 27, 1990, p.B4, or B5. "U.K. Publisher Posts Profit of \$298.3 Million for Year." This one's brief and about Maxwell Communication Corp. This pretax profit was reported as "below analysts' expectations."

From the *Newsletter on Serials Pricing*, No. 25, August 8, 1990:

## 1991 Prices for European Journals by Chuck Hamaker

Although they held off as long as they could, the major European publishers have this week set exchange rates for their 1991 subscriptions. Because the dollar had been so weak much of this season, the traditional July 1 setting was delayed. Elsevier set their rates last Wednesday, the day before Iraq invaded Kuwait, when the dollar reached its second lowest level since World War II. For 1991, Elsevier's rate is 1.78 guilders to the U.S. dollar, about

*Ethical and Legal Use of Software for Members of the Academic Community* (brochure, 1987),

*Managing Academic Software: Leadership, Law and Logistics for Administrators, Faculty and Publishers* by Shirley C. Smith (1988),

*Facilitating Academic Software Development* edited by Jerry W. Sprecher (1988),

*Campus Networking Strategies* edited by Caroline Arms (1988),

*Ivory Towers, Silicon Basements: Learner-Centered Computing in Post-Secondary Education* by the FIPSE Technology Study Group, Diane P. Balestri, Editor (1988).

Serial publications include:

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23 percent below last year's level. Overall, according to Elsevier, this will mean an average increase in their list of about 35% in U.S. dollars.

Springer-Verlag waited until this week to set rates, and it looks as if they will be at 1.56 DM to the U.S. dollar. Combined with their planned increases, this means an overall dollar increase for Springer's European titles of 23 to 24%. Individual titles may be above or below these general rates of course, but overall these increases are the worst we have seen in any single year this decade.

For those of you interested, Elsevier Sequoia titles will be available through New York and most subscription agencies with an exchange rate of 1.35 Swiss francs or 28% more than last year (plus "inflation"); British titles from Elsevier will use a pound

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sterling rate of 1.85 (it was about 1.70 last year); and the French franc is at 5.34. On June 29, 1990, James Kels sent out his annual letter to libraries describing the whys and wherefores of the Dutch guilders increases. If you did not get a copy, contact John Tagler at Elsevier NY (phone: 212-789-5800). That letter does not set the exchange rate, but it explains reasons for their "inflation."

Estimates on Pergamon are still pretty iffy, and as I have seen no price lists, I can only repeat pure unmitigated rumors, i.e., expect close to 20%. But time will tell if that is true or not.

[*Ed note:* Just as we go to press, Chuck informs me that the LSU figures for Pergamon show a 27% increase!]

Also from the Newsletter on Serials Pricing, No. 25, August 8, 1990:

"Access to Serials: ALA ALCTS Serials Section Program" by Cindy Hepfer (Health Sciences Library, SUNY Buffalo, Abbott Hall, Buffalo, NY 14214).

The house was packed for the ALCTS Serials Section program at ALA. The topic, "Access to Serials," Interested a wide cross-section of ALA attendees. Serials section chair, Suzanne Striedieck, presided.

David Cohen, Director of the College of Charleston Library, opened the program by posing the question, "are we ready for access?" Cohen said that libraries are trying to provide "access to excess," and that librarians have much to learn about the ownership/access needs

of scholars and students. He noted that while the primacy of subject searching has been established, the access model is rooted in known item searching, and online catalogs cannot be searched serendipitously. Cohen pointed out that comprehensive access in the form of loading commercial index/abstract services into online catalogs is expensive, and librarians are trading one set of costs for another. The Wilson indexes, for instance, cost ten times more in their online form than they do in paper.

Becky Lenzini, President of CARL Systems, Inc., discussed document delivery issues. She said that the important thing is not whether a library owns something but whether it can get its users what they need. CARL in effect creates a union list of articles. Patrons can go directly to the library holding the copy of the article they need, request a copy of any article by traditional interlibrary loan means, or make an online request for a FAX of any article, charging the cost to their mastercard or visa! CARL is working actively with the Copyright Clearance Center as, for these purposes, faxing is considered to be the same thing as photocopying.

Clifford Lynch, Director of the University of California Division of Library Automation, compared retrospective conversion of monographic titles with retrospective conversion of the contents of journals held by libraries. He noted that if libraries were to do retrospective conversions of their journal contents, the transitional period would be much longer and harder than it proved to be for monograph conversion. The alternative is to load ready-made databases into online catalogs. The University of

California has loaded both Medline and Current Contents onto its Melvyl system. With three years of Medline loaded, the system sees some 50,000 searches per week on that database. Current Contents has been up only one month but already is being searched at the rate of 25,000 queries a week. Lynch wondered whether once these databases are deemed as being valuable their producers will increase the prices!

As someone with significant experience in loading commercial databases into an online catalog, Lynch offered a review of some resulting problems. First, commercial databases are bibliographies with non-campus specific coverage, loaded into catalogs which cover what any given library/library system owns. This combination often leaves users quite confused. Second, libraries pay for the same citation numerous times in different databases. He noted that it would be nice to combine the citation data from various databases in order to provide the earliest possible access and multiple subject headings, but licensing agreements prohibit this. Third, librarians need to think about the relationship between catalogs, databases, and collections. Until document delivery options catch up with instant access, the importance of owning any given title in the local collection will remain. Lynch does not see CD-ROMs as offering a concrete alternative since there are problems with the networking technology, and scholars cannot access them from their offices or homes. Online access, on the other hand, can be used to provide current awareness services and can even be linked to scholars' workstations, an important forward step. ☛